

1 BILL NO. R-84-09-20

2 RESOLUTION NO. R-118-84

3 A RESOLUTION FINDING, DETERMINING  
4 AND RATIFYING AN AMENDED INDUCEMENT RESOLUTION  
5 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION  
6 AUTHORIZING THE ISSUANCE AND SALE OF  
7 \$350,000.00 ECONOMIC REVENUE BONDS OF THE  
8 CITY OF FORT WAYNE, INDIANA  
9 FOR THE PURPOSE OF INDUCING THE APPLICANT  
10 WAYNE METAL PROTECTION COMPANY, INC.  
11 TO PROCEED WITH THE ACQUISITION  
12 CONSTRUCTION AND EQUIPPING OF THE PROJECT

13 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer")  
14 is authorized by I.C. Sec. 36712 (the "Act") to issue revenue  
15 bonds for the financing of economic development facilities,  
16 the funds from said financing to be used for the acquisition,  
17 construction and equipping of said facilities, and said  
18 facilities to be either sold or leased to another person or  
19 directly owned by another person; and

20 WHEREAS, Wayne Metal Protection Company, Inc. (the  
21 "Applicant") previously advised the Fort Wayne Economic  
22 Development Commission and the Issuer that it proposed that  
23 the Issuer acquire and equip an economic development facility  
24 and sell and/or lease the same to the Applicant or loan  
25 proceeds of an economic development financing to the Applicant  
26 for the same, said economic development facility to be  
27 construction of a 60' x 100' metal building addition to  
28 current facilities and installation of a anodizing hoist  
29 line and semiautomatic barrel plating line and costs of  
30 issuance, to be located at 1511 Wabash Avenue, Fort Wayne,  
31 Indiana (the "Project"); and the Economic Development Commission  
32 and this Common Council adopted an Inducement Resolution for  
said Project; and

WHEREAS, the Applicant desires to amend its proposal to  
include within the project the purchase of various waste  
treatment equipment in the sum of \$100,000; and



1           WHEREAS, the diversification of industry and an increase  
2 in 8 new jobs in the first year, to be achieved by acquisition  
3 and construction and equipping of the Project will be of  
4 public benefit to the health, safety and general welfare of  
5 the Issuer and its citizens; and

6           WHEREAS, having received the advice of the Fort Wayne  
7 Economic Development Commission, it would appear that the  
8 financing of the Project would be of public benefit to the  
9 health, safety and general welfare of the Issuer and its  
10 citizens; and

11           WHEREAS, the acquisition and construction of the faci-  
12 lity will not have an adverse effect on any similar facility  
13 already constructed or operating in or about Fort Wayne,  
14 Indiana.

15           NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF  
16 THE CITY OF FORT WAYNE, INDIANA:

17           SECTION 1. The Common Council finds, determines, rati-  
18 fies and confirms the promotion of diversification of economic  
19 development and job opportunities in and near Fort Wayne,  
20 Indiana and in Allen County, is desirable to preserve the  
21 health, safety and general welfare of the citizens of the  
22 Issuer; and that it is in the public interest that Fort  
23 Wayne Economic Development Commission and said Issuer take  
24 such action as it lawfully may to encourage diversification  
25 of industry and promotion of job opportunities in and near  
26 said Issuer.

27           SECTION 2. The Economic Development Commission in  
28 recommending the amended project, found specifically that  
29 the project will not have an adverse competitive effect on  
30 similar facilities already constructed or operating in Allen  
31 County, Indiana, and the Common Council has also held a  
32 hearing and specifically finds that the project will not



25% COTTON

1 have an adverse competitive effect on similar facilities  
2 already constructed or operating in Allen County, Indiana.

3 SECTION 3. The Common Council further finds, deter-  
4 mines, ratifies and confirms that the issuance and sale of  
5 revenue bonds in an amount not to exceed \$350,000.00 of the  
6 Issuer under the Act for the acquisition, construction and  
7 equipping of the amended Project and the sale or leasing of  
8 such a financing to the Applicant for such purposes will  
9 serve the public purpose referred to above, in accordance with  
10 the Act.

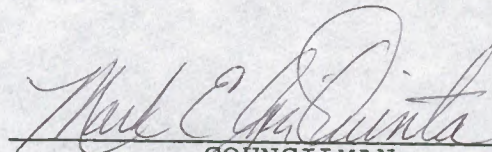
11 SECTION 4. In order to induce the Applicant to proceed  
12 with the acquisition, construction and equipping of the  
13 amended Project, the Common Council hereby finds, determines,  
14 ratifies and confirms that (i) it will take or cause to be  
15 taken such actions pursuant to the Act as may be required to  
16 implement the aforesaid financing, or as it may deem appropriate  
17 in pursuance thereof, provided that all of the foregoing  
18 shall be mutually acceptable to the Issuer and the Applicant;  
19 and (ii) it will adopt such ordinances and resolutions and  
20 authorize the execution and delivery of such instruments and  
21 the taking of such action as may be necessary and advisable  
22 for the authorization, issuance and sale of said economic  
23 development bonds.

24 SECTION 5. All costs of the amended Project incurred  
25 after the passage of this Inducement Resolution, including  
26 disbursement or repayment of the Applicant of monies expended  
27 by the Applicant for planning, engineering, interest paid  
28 during construction, underwriting expenses, attorney and  
29 bond counsel fees, acquisition, construction and equipping  
30 of the Project will be permitted to be included as part of  
31 the bond issue to finance said Project, and the Issuer will  
32 thereafter either sell or lease the same to the Applicant or

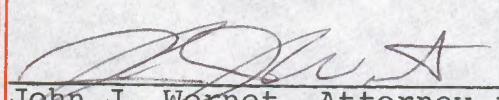
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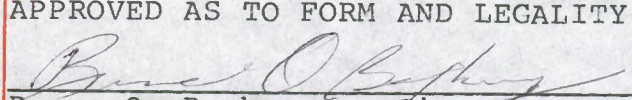
1 loan the proceeds of such financing to the Applicant for the  
2 same purposes.

3  
4   
COUNCILMAN

5 ADOPTED BY ECONOMIC DEVELOPMENT COMMISSION  
6 AND APPROVED AS TO FORM.

7   
8 John J. Wernet, Attorney for the  
Economic Development Commission  
9 Dated this 24<sup>th</sup> day of September, 1984

10 APPROVED AS TO FORM AND LEGALITY.

11   
12 Bruce O. Boxberger, City Attorney

13 FOX RIVER BOND  
14 25% COTTON  
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Read the first time in full and on motion by GiaQuinta, seconded by Talarico, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on \_\_\_\_\_, the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ .M., E.S.

DATE: 9-25-84

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by GiaQuinta, seconded by Stier, and duly adopted, placed on its passage. PASSED (~~LOST~~) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HENRY</u>	<u>✓</u>	_____	_____	_____	_____
<u>REDD</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 10-9-84

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (~~ANNEXATION~~) (~~APPROPRIATION~~) (~~GENERAL~~) (~~SPECIAL~~) (~~ZONING MAP~~) ORDINANCE (~~RESOLUTION~~) NO. R.118-84 on the 9<sup>th</sup> day of October, 1984,

ATTEST:

(SEAL)

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Ray A. Ebert  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 10<sup>th</sup> day of October, 1984, at the hour of 11:00 o'clock A. .M., E.S.T.

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 10<sup>th</sup> day of October, 1984, at the hour of 2<sup>00</sup> o'clock P. .M., E.S.T.

Win Moses, Jr.  
WIN MOSES, JR., MAYOR



BILL NO. R-84-09-20

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN  
~~ORDINANCE~~ A RESOLUTION FINDING, DETERMINING AND RATIFYING AN AMENDED  
INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION  
AUTHORIZING THE ISSUANCE AND SALE OF \$350,000.00 ECONOMIC REVENUE  
BONDS OF THE CITY OF FORT WAYNE, INDIANA FOR THE PURPOSE OF INDUCING  
THE APPLICANT WAYNE METAL PROTECTION COMPANY, INC., TO PROCEED WITH  
THE ACQUISITION CONSTRUCTION AND EQUIPPING OF THE PROJECT

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT  
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

MARK E. GIAQUINTA, CHAIRMAN

JAMES S. STIER, VICE CHAIRMAN

JANET G. BRADBURY

THOMAS C. HENRY

DONALD J. SCHMIDT

*Mark E. Giaquinta*

*James S. Stier*

*Janet G. Bradbury*

*Thomas C. Henry*  
*D. Schmidt*

CONCURRED IN 10-9-84  
SANDRA E. KENNEDY, CITY CLERK